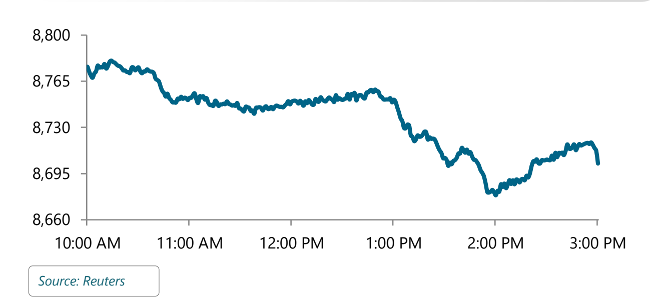
Daily Markets Overview

1 February 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,703	-1.2	-1.2	0.1	29.0
Saudi (NOMUC)	25,140	-3.0	-3.0	-4.2	NA
Energy	5,325	-0.4	-0.4	-1.2	36.0
Materials	5,844	-1.5	-1.5	1.7	NA
Capital Goods	6,674	-0.8	-0.8	2.1	36.2
Com. & Prof. Svc	4,113	-1.6	-1.6	1.3	NA
Transportation	4,840	-1.8	-1.8	-0.1	NA
Cons. Durables & Apparel	6,039	0.9	0.9	5.5	NA
Consumer Services	4,079	-2.0	-2.0	-4.5	21.1
Media	9,941	0.0	0.0	-2.7	39.8
Retailing	8,649	-1.2	-1.2	1.1	NA
Food & Staples Retailing	10,455	-1.1	-1.1	-0.8	NA
Food & Beverages	5,266	-0.6	-0.6	-3.6	31.4
Health Care Equipment	5,772	-1.0	-1.0	2.1	33.7
Pharma, Biotech & Life Science	5,013	-1.4	-1.4	-3.1	NA
Banks	7,557	-1.5	-1.5	-0.4	18.3
Diversified Financials	4,482	-1.1	-1.1	-2.5	NA
Insurance	5,943	-1.5	-1.5	-1.4	31.9
Telecommunication	7,201	-0.6	-0.6	4.4	23.4
Utilities	4,724	-1.3	-1.3	2.5	NA
REITs	4,283	-0.4	-0.4	-0.1	37.9
Real Estate	2,957	-1.2	-1.2	-2.1	NA

Sources: Bloomberg, Reuters, Tadawul

Saudi Market Update

- TASI closed 1.2% lower to 8,703, while NOMUC declined 3.0% to 25,140 on Sunday. TASI traded value totaled SAR 9.7bn and averaged SAR 7.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.3% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials both closed 1.5% lower. Telecom declined 0.6%. Cons. Durables & Apparel (up 0.9%) was the best performing sector. Among stocks, Halwani Bros Co. (6001/HB AB), Al Kathiri Holding Co. (9508/ALKATHIR AB), and The National Company for Glass Industries (2150/ZOUJAJ AB), led the gainers.
- Hail Cement Co. (3001/HCC AB)'s CEO stated that 4Q20 net profit was hit by fierce competition, which weighed on the average selling prices of products. However, local demand for cement is expected to grow by 2% in 2021. The CEO added that the cement producer completed the settlement of all debts, after repaying the SAR 152mn (USD 40.5mn) loan owed to Saudi Industrial Development Fund (SIDF). *(Source: Argaam)*
- United Wire Factories Co. (1301/ASLAK AB) reported an estimated net profit after Zakat and Tax of SAR 62.1mn (USD 16.5mn) for FY20, an increase of 181%, from SAR 22.1mn (USD 5.9mn) in FY 2019. The increase in profit was attributed to growth in sales volumes and higher profit margins, despite the increase in selling and distribution expenses as well as higher general and administrative expenses. *(Source: Argaam)*
- Jarir Marketing Co. (4190/JARIR AB) reported a net profit after Zakat and tax of SAR 1.0bn (USD 266mn) for FY20, a rise of 2% Y/Y, driven by the rise in the retail sales of electronics, computers, computer supplies, arts supplies, and video games sections. *(Source: Argaam)*
- Bawan Co. (1302/BAWAN AB)'s 85.5%- owned subsidiary, United Transformers Electric Company Ltd. (Utec Saudi), signed a contract with Algeria-based Industry Technology Electric Co. to sell its entire 49% equity stake in Utec Algeria for USD 8.0mn (SAR 30mn). The financial impact is expected to appear during Q1 2021. *(Source: Argaam)*
- Yanbu Cement Co. (3060/YNCCO AB)'s BoDs recommended 36.5% capital cut to SAR 1.0bn (USD 266mn) from SAR 1.58bn (USD 419mn) through writing off shares, as the company had excess capital. The capital cut is expected to bolster its capital structure, profitability, and performance indicators. *(Source: Argaam)*

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Halwani Bros Co.	105.00	10.0%	121
Al Kathiri Holding Co.	101.60	9.8%	539
The National Company for Glass Industries	32.15	6.5%	212
Zahrat Al Waha for Trading Co.	88.50	5.4%	422
Yamama Cement Co.	32.30	4.5%	68

Source: Tadawul

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Buruj Cooperative Insurance Co.	25.00	-3.5%	14
Abdulmohsen Alhokair Group for Tourism and Development	21.36	-3.4%	39
Solidarity Saudi Takaful Co.	15.60	-3.4%	20
Seera Group Holding	17.54	-3.2%	101
Alkhaleej Training and Education Co.	20.86	-3.2%	34

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SABIC	31-Jan	4Q20	2,220.0	349%	0.74	NA
JARIR	31-Jan	4Q20	287.6	4%	2.40	NA
Petrochem	31-Jan	4Q20	251.0	89%	0.52	NA
SIIG	31-Jan	4Q20	235.0	273%	0.52	NA
ASLAK	31-Jan	4Q20	17.0	247%	0.48	NA

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Vitrified Clay Pipes Co.	113.00	3.7%	715
Al Kathiri Holding Co.	101.60	9.8%	539
Baazeem Trading Co.	132.80	2.3%	484
Zahrat Al Waha for Trading Co.	88.50	5.4%	422
Al-Omran Industrial Trading Co.	120.60	4.0%	399

Source: Tadawul

NOTES: *(1) Prices as of last trade. Updated as of January 31, 2021*
(2) WTD: Week to Date and YTD: Year to Date



Daily Markets Overview

1 February 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,654	-1.6	-1.6	6.5	13.0
Abu Dhabi (ADX)	5,593	-0.9	-0.9	10.9	22.1
Kuwait (KSE)	5,594	1.1	1.1	4.2	NA
Qatar (QE)	10,474	-0.7	-0.7	0.4	18.2
Oman (MSM)	3,653	0.1	0.1	-0.2	13.2
Bahrain (BSE)	1,463	0.4	0.4	-1.8	14.2
DJMENA Index	597	-0.8	-0.8	2.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,714	-1.9	-3.3	-1.1	29.9
US (NASDAQ 100)	13,071	-2.0	-3.5	1.4	34.4
UK (FTSE 100)	6,407	-1.8	-4.3	-0.8	NA
Germany (DAX)	13,433	-1.7	-3.2	-2.1	NA
France (CAC 40)	5,399	-2.0	-2.9	-2.7	NA
Russia (MICEX)	3,277	-1.9	-3.1	-0.4	14.7
Japan (Nikkei)	27,663	-1.9	-3.4	0.8	38.7
Hong Kong (HSI)	28,284	-0.9	-4.0	3.9	16.1
South Korea (KOSPI)	2,976	-3.0	-5.2	3.6	29.6
China (SHCOMP)	3,483	-0.6	-3.4	0.3	18.3
India (NIFTY)	13,635	-1.3	-5.1	-2.5	32.7
Brazil (IBOV)	115,068	-3.2	-2.0	-3.3	NA
Turkey (BIST 100)	1,473	-1.7	-4.5	-0.2	12.9
Egypt (EGX30)	11,579	0.0	-0.6	6.8	NA
MSCI Emerging Markets	1,330	-1.6	-4.5	3.0	25.3
MSCI World	2,662	-1.8	-3.4	-1.1	32.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude ($/bbl)	55.9	0.6	0.8	7.9	-6.6
Natural Gas ($/mmbtu)	2.6	-3.8	4.8	1.0	5.3
Gold ($/oz)	1,848	0.2	-0.4	-2.7	17.2
Silver ($/oz)	27.0	1.8	5.9	2.2	53.7
Platinum ($/oz)	1,078	0.1	-2.3	0.6	10.3
Copper ($/t)	7,862	-0.2	-1.6	1.5	40.1
Zinc ($/t)	2,557	-0.5	-5.1	-6.3	15.0
Lead ($/mt)	2,013	0.2	0.3	2.1	6.7
Wheat ($/bu)	663	2.5	4.5	3.5	13.9
Corn ($/bu)	547	2.3	9.3	13.0	35.1
Sugar ($/lb)	15.8	1.5	-0.3	2.2	7.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.20	0.00	-0.04	0.00
Saudi Arabia	0.82	0.00	0.00	0.61
UAE	0.34	-0.06	-0.17	0.14
Kuwait	1.44	0.00	0.00	1.24
Qatar	0.95	0.00	-0.17	0.75
Bahrain	2.20	0.00	-0.05	2.00

Source: Reuters

NOTES:

(1) Prices updated as of January 31, 2021(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the green on Monday. China is up 0.1%. Japan and South Korea are trading 1.3% and 2.0% higher, respectively. Hong Kong and India are up 1.9% and 0.8%, respectively, in the morning session.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi closed 1.6% and 0.9% lower, respectively. Kuwait increased 1.1%, while Qatar decreased 0.7%. Oman and Bahrain ended 0.1% and 0.4% higher, respectively.
- The Central Bank of Oman (CBO) revealed that total value of the allotted treasury bills amounted to OMR 76mn (SAR 740mn), for a maturity period of 91 days. The average discount rate and the average yield reached 0.789% and 0.790%, respectively. *(Source: Decypha)*
- According to Dubai Supreme Council of Energy (DSCE), there has been a marked increase in the clean and renewable energy share in Dubai's energy mix which now stands at 9.0%, thus exceeding the Clean Energy Strategy 2050 target. DSCE added that Dubai will provide 7.0% of its total power capacity from clean energy sources by 2020 and 75% by 2050. *(Source: Trade Arabia)*
- The UAE's Fuel Price Follow-up Committee has kept its fuel prices unchanged for the 11th consecutive month in February but decreased the prices of diesel. The UAE fuel has maintained the same price levels since April 2020 to record AED 1.91 (SAR 1.95) per litre for Super 98, AED 1.80 (SAR 1.84) per litre for Special 95, and AED 1.72 (SAR 1.76) per litre for E-Plus. *(Source: Decypha)*
- Sharjah's property developer Arada announced the launch of Masaar, the developer's third project, a mega community in the Al Juwaiza'a district of New Sharjah with a sales value of AED 8.0bn (SAR 8.2bn). Construction on Masaar will begin in 2Q21, and the first homes are scheduled to be handed over in the first quarter of 2023. *(Source: Trade Arabia)*

Coming Up

- UK's IHS Markit/CIPS UK Manufacturing PMI for January (prior: 57.5; consensus: 52.9) will be announced today. *(Source: Trading Economics)*
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 29 (prior: -9.9mn barrels) will be announced on February 3. *(Source: Trading Economics)*
- US jobless claims for the week ended January 30 (prior: 847K) will be announced on February 4. *(Source: Trading Economics)*



Daily Markets Overview

1 February 2021

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Saudi Fransi Capital
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